

DEPARTMENT OF FINANCE BILL ANALYSIS

AMENDMENT DATE: Original
POSITION: Neutral

BILL NUMBER: SB 608
AUTHOR: D. Ducheny

BILL SUMMARY: Housing and Community Development: Bond Funds Report

This bill would require the Department of Housing and Community Development (HCD) to report cumulative information on the operations and accomplishments of Proposition 46 and Proposition 1C housing bond projects in their existing annual housing programs report. The bill would also require reporting on the operations and accomplishments of HCD's infrastructure programs in the annual report.

FISCAL SUMMARY

Finance believes that any costs associated with this bill would be minor and absorbable within HCD's existing resources. HCD already collects project data for Proposition 46 and Proposition 1C housing programs, including data for the infrastructure programs created under Proposition 1C.

COMMENTS

The Department of Finance is neutral on this bill because it requires HCD to include information in their annual housing programs report that HCD already collects.

Analyst/Principal (0741) E. Harper	Date	Program Budget Manager Mark Hill	Date
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Department Deputy Director	Date
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Governor's Office:	By:	Date:	Position Approved _____
			Position Disapproved _____

BILL ANALYSIS	Form DF-43 (Rev 03/95 Buff)
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D. Ducheny

Original

SB 608

ANALYSIS

A. Programmatic Analysis

Existing law requires the Department of Housing and Community Development (HCD) to annually report to the Governor and Legislature on the operation and accomplishments of their housing programs. Specifically, the report requires information on the number of housing units assisted, number of individuals and households served by income level, the distribution of housing units across the state, the amount of public and private funds leveraged and the assistance provided to specific target population groups.

This bill would require HCD to include in their annual housing programs report cumulative information on the operations and accomplishments of Proposition 46 and Proposition 1C housing bond projects. The bill would also require reporting on the operations and accomplishments of HCD's infrastructure programs, including the Infill Infrastructure Grant Program and the Transit-Oriented Development Program, in the annual report.

Discussion: HCD already collects project and award data on Proposition 46 and Proposition 1C housing bond projects, which includes information on the Infill Infrastructure Grant and Transit-Oriented Development programs. HCD has cumulative reports for Proposition 46 and Proposition 1C awards, through December 31, 2008, available on their website. HCD has also reported cumulative award amounts on the state's Strategic Growth Plan bond accountability website.

B. Fiscal Analysis

Finance believes that any costs associated with this bill would be minor and absorbable within HCD's existing resources. HCD already collects cumulative project data for Proposition 46 and Proposition 1C housing programs, including data for the infrastructure programs created under Proposition 1C.

		SO	(Fiscal Impact by Fiscal Year)							
Code/Department		LA	(Dollars in Thousands)							
Agency or Revenue		CO	PROP						Fund	
Type		RV	98	FC	2008-2009	FC	2009-2010	FC	2010-2011	Code
2240/HCD		SO	No		-----	No/Minor	Fiscal Impact	-----		6066
<u>Fund Code</u>	<u>Title</u>									
6066	Housing & Emerg Shelter Trust Fd of 2006									